



TO: Town Council

VIA: Marc A. Verniel, Town Manager

FROM: Susan H. Kaiser, Financial Services Director

SUBJECT: Resolution to Transfer Funds between Capital Improvement Fund Projects

DATE: October 5, 2007

As discussed at previous Council Work sessions, additional funding is needed to complete the Heritage Park Bridge. Resolution 10-A-07 will transfer previously appropriated funds from two (2) existing capital projects related to this project to one project. Previously expended amounts for the design and purchase of the bridge will be moved from Heritage Park Development (C40118) and Greenway Construction (C60111) to the new project Heritage Park Bridge (C40128), for a total transfer of \$53,841.

Also the estimate for the abutments and excavation needed to install the bridge of \$58,150 will be moved from FY 08 Greenway Construction (C60111) funding to the new project Heritage Park Bridge (C40128). After these transfers, the total funding for the Heritage Park bridge is \$111,086.

If you have any questions, I would be happy to answer them. Thank you.

Attachments

RESOLUTION 10-A-07

A RESOLUTION TO TRANSFER \$111,086 BETWEEN CAPITAL PROJECTS

BE IT RESOLVED by the Council of the Town of Blacksburg that the following transfers of appropriated funds between capital projects are hereby approved:

From:	Heritage Park Development (C40118)	30,500.00
	Greenway Construction (C60111)	22,436.00
	Greenway Construction –FY 08 (C60111)	<u>58,150.00</u>
		<u>\$111,086.00</u>

To:	Heritage Park Bridge (C40128)	<u>\$111,086.00</u>
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Mayor

ATTEST:

Town Clerk

Date of Adoption:_____